

KING & SPALDING

King & Spalding LLP
1180 Peachtree Street N.E. Ste. 1600
Atlanta, GA 30309-3521
Tel: +1 404 572 4600
Fax: +1 404 572 5100
www.kslaw.com

Shelby S. Guilbert
Direct Dial: +1 404 572 4697
sguilbert@kslaw.com

January 9, 2020

Via Email and Next Day Delivery

Attention: Counsel for the Notice Parties Identified on Exhibit “A”

Re: *In re: The Financial Oversight and Management Board for Puerto Rico, as Representative of Puerto Rico Electric Power Authority, Case No. 17 BK 4780-LTS; Notice of Supplemental Insurance Payment to PREPA Pursuant to December 20, 2017 Order*

Dear Counsel:

On behalf of the Puerto Rico Electric Power Authority (“PREPA”), in consultation with the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) as PREPA’s representative pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), I hereby provide the following Notice pursuant to the Bankruptcy Court’s (Proceeding No. 17 BK 4780-LTS) December 20, 2017 Order (ECF # 514) (“December 2017 Order”):

1. PREPA’s Insurers¹ are prepared to remit their several proportionate shares of a collective amount of \$25,000,000.00 as an additional, partial advance of insurance proceeds (the “Insurance Proceeds”) payable under PREPA’s property insurance policies (the “Property Insurance”) for loss arising out of Hurricane Maria.
2. A list of the policies of Property Insurance pursuant to which such Insurance Proceeds will be paid is attached as Exhibit “B.”
3. Copies of the policies of Property Insurance pursuant to which such Insurance Proceeds will be paid are enclosed collectively as Exhibit “C.”

¹ Capitalized terms not defined in this Notice shall have the meanings set forth in the December 2017 Order and the Urgent Motion.

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4. PREPA intends to use the Insurance Proceeds to fund the repair, replacement or reconstruction of damaged or destroyed components of PREPA's electrical system and infrastructure that were insured by the policies listed on Exhibit B.

Please be advised that any objections to the payments described in this Notice must be provided within seven (7) calendar days from the date of service of this Notice in accord with paragraph 6.b. the December 2017 Order.

Sincerely yours,



Shelby S. Guilbert

Enclosures

cc: Paul V. Possinger (ppossinger@proskauer.com)
Counsel for the Financial Oversight and Management Board for Puerto Rico

Nancy Mitchell (nmitchell@omm.com)
Maria J. DiConza (mdiconza@omm.com)
Counsel for the Puerto Rico Fiscal Agency and Financial Advisory Authority

Ian Carvajal (icarvajal@scvrlaw.com)
Counsel for Insurers

Timothy Church (church@bvlaw.net)
Counsel for Insurers

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EXHIBIT A

Luc A. Despins
James R. Bliss
James B. Worthington
G. Alexander Bongartz
PAUL HASTINGS LLP
200 Park Avenue
New York, New York 10166
lucdespins@paulhastings.com
jamesbliss@paulhastings.com
jamesworthington@paulhastings.com
alexbongartz@paulhastings.com

*Counsel to the Official Committee of
Unsecured Creditors*

Clark T. Whitmore
Jason M. Reed
MASLON LLP
90 South Seventh Street, Suite 3300
Minneapolis, MN 55402
clark.whitmore@maslon.com
jason.reed@maslon.com

*Attorneys for U.S. Bank National Association,
In Its Capacity as PREPA Bond Trustee*

Eric Pérez -Ochoa
Luis A. Oliver-Fraticelli
ADSUAR MUNIZ GOYCO SEDA &
PEREZ-OCHOA PSC
208 Ponce de Leon Ave., Suite 1600
San Juan, PR 00936
epo@amgprlaw.com
loliver@amgprlaw.com

*Counsel for National Public Finance
Guarantee Corp.*

Juan J. Casillas Ayala
Diana M. Batlle-Barasorda
Alberto J. E. Añeses Negrón
Ericka C. Montull-Novoa
CASILLAS SANTIAGO & TORRES LLC
El Caribe Office Building
53 Palmeras Street, Suite 1601
San Juan, Puerto Rico 00901-2419
jcasillas@cstlawpr.com
dbatlle@cstlawpr.com
aaneses@cstlawpr.com
emontull@cstlawpr.com

*Counsel to the Official Committee of
Unsecured Creditors*

Eric A. Tulla
Iris J. Cabrera-Gómez
RIVERA, TULLA AND FERRER, LLC
Rivera Tulla & Ferrer Building
50 Quisqueya Street
San Juan, PR 00917-1212
etulla@riveratulla.com
icabrera@riveratulla.com

*Attorneys for U.S. Bank National Association,
In Its Capacity as PREPA Bond Trustee*

Marcia Goldstein
Jonathan Polkes
Salvatore A. Romanello
Gregory Silbert
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
jonathan.polkes@weil.com
salvatore.romanello@weil.com
gregory.silbert@weil.com

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Page 4

Stephen A. Youngman
WEIL, GOTSHAL & MANGES LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201-6950
stephen.youngman@weil.com

*Counsel for National Public Finance
Guarantee Corp.*

Heriberto Burgos Pérez
Ricardo F. Casellas-Sánchez
Diana Pérez-Seda
CASELLAS ALCOVER & BURGOS P.S.C.
P.O. Box 364924
San Juan, PR 00936-4924
hbburgos@cabprlaw.com
rcasellas@cabprlaw.com
dperez@cabprlaw.com

Howard R. Hawkins, Jr.
Mark C. Ellenberg
Ellen Halstead
Thomas J. Curtin
Casey J. Servais
CADWALADER, WICKERSHAM
& TAFT LLP
200 Liberty Street
New York, New York 10281
howard.hawkins@cwt.com
mark.ellenberg@cwt.com
ellen.halstead@cwt.com
thomas.curtin@cwt.com
casey.servais@cwt.com

*Counsel for Assured Guaranty Corp. and
Assured Guaranty Municipal Corp.*

*Counsel for Assured Guaranty Corp. and
Assured Guaranty Municipal Corp.*

Carlos A. Rodriguez-Vidal
Solymar Castillo-Morales
GOLDMAN ANTONETTI
& CORDOVA, LLC
P.O. Box 70364
San Juan, PR 00936-8364
crodriguez-vidal@gaclaw.com
scastillo@gaclaw.com

My Chi To
Craig A. Bruens
Elie J. Worenklein
DEBEVOISE & PLIMPTON LLP
919 Third Avenue
New York, New York 10022
mcto@debevoise.com
cabruens@debevoise.com
eworenklein@debevoise.com

Counsel for Syncora Guarantee Inc.

Counsel for Syncora Guarantee Inc.

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Manuel Fernández-Bared
Linette Figueroa-Torres
Nayda Pérez-Roman
TORO, COLÓN, MULLET, RIVERA &
SIFRE, P.S.C.
P.O. Box 195383
San Juan, PR 00919-5383
mfb@tcmrslaw.com
lft@tcmrslaw.com
nperez@tcmrslaw.com

*Counsel to the Ad Hoc Group of PREPA
Bondholders*

Amy Caton
Thomas Moers Mayer
Gregory A. Horowitz
Alice J. Byowitz
Douglas Buckley
KRAMER LEVIN NAFTALIS
& FRANKEL LLP
1177 Avenue of the Americas
New York, New York 10036
tmayer@kramerlevin.com
acaton@kramerlevin.com
ghorowitz@kramerlevin.com
abyowitz@kramerlevin.com
dbuckley@kramerlevin.com

*Counsel to the Ad Hoc Group of PREPA
Bondholders*

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EXHIBIT B

Lead Insurer	Policy / Slip No.
MAPFRE	139817800644
Argenta Syndicate 2121	B0804Q14312F17
SCOR/GSICA	PROP03896CAC-17
Starstone Syndicate 1301	B0804Q11038F17
Talbot Syndicate 1183	B0804Q19672F17
Multinational Insurance Company	88-CP-000307831-2
Ironshore Insurance Ltd. (Bermuda)	B0804Q18411F17
Aspen	PROP03896CAC-17
MSP	B0804Q11038F17
AWH	B0804Q11038F17